

# WHEAT OPENS WEAK, BUT CLOSES STRONG

## Extremely Hot and Dry Weather in the Northwest the Chief Influence—Corn Dull, With Unimportant Variations.

New York, June 19.—Conspicuous irregularity and unsettledness were salient features in domestic wheat markets early in the week. Prices fluctuated in a spasmodic manner, but within a narrow compass. As a matter of fact, trading most of the time was on a scalping basis, and, in the absence of really important influences, most traders were contented with fractional profits. At the outset there was a slightly weaker tendency, particularly on the nearby deliveries, July weaker for more rapidly than the September or December. It was the general impression that the trade was maneuvering to force the July or cash prices down as speedily as possible to a new crop basis.

Selling was stimulated partly by reports of excellent harvesting returns in the Southwest, where farmers were delivering the new grain to country stations somewhat freely, and accepting much lower bids than were offered in the previous week. The depression was also partly ascribed to the discouraging report of cable advice, especially from the United Kingdom. These caused more or less astonishment, in view of the exceedingly light world's shipments, and the relatively huge decrease in the quantity on passage—4,720,000 bushels. The total put afloat by all exporting countries was only 3,820,000 bushels, or about 3,000,000 less than estimated weekly import requirements.

Some dealers were inclined to ascribe the weakness abroad to the bearish Hungarian official report. Afterwards the markets suddenly became stronger, and particularly the distant deliveries, which were in better demand, largely in sympathy with higher advances from the Northwest, where September was in active demand, if being the general impression that it had been sold below its intrinsic value, being about 20 cents lower than last year, and far below the level at which farmers are generally willing to sell. In short, it is the contention among conservative merchants that a large number of farmers are well-to-do financially, and hence will be in no hurry to part with their reserves under \$1 per bushel, where as recent figures for new crop contracts have suggested approximate values of 50 cents at country stations. Therefore it hardly seems reasonable to count on any noteworthy increases in the visible supply before September or even October. The firmer tendency was also partly attributed to further complaints as to crop prospects in the Northwest, where the weather has continued dry, with the temperature unusually high for the season, the mercury registering over 70 in many places at 7 A. M., which means a rapid evaporation from the top soil. The rally was also partly traceable to the enormous decrease in the world's available supply, 7,965,000 bushels, against 1,037,000 a year ago.

Late in the week a decidedly stronger feeling was noticeable, but especially in the Northwest, and particularly in the distant or new crop contracts, which advanced more rapidly than July, and as a result there was a material lessening of the wide breach between July and September in Minneapolis, which is now about 10 cents against 12 1/2 to 13 1/2 cents last week.

This radical change in differences created little wonder, as there was continued apprehension regarding prospects for the growing crop in the Northwest, the outlook being considerably brighter in view of the protracted drought and the extremely hot weather, the mercury in some places registering higher than any June days in ten years. Therefore it was feared that the July report of the Department of Agriculture would show a materially lower condition unless copious rains should fall within a few days. Because of the facts described, many holders of July for the rise were unloading and replacing with September or December. A factor in the general upturn was the encouraging cables, European markets being stronger under the influence of less favorable Continental crop reports, and also the exceedingly small world's shipments, which promise to be even lighter than last week, and hence another big reduction is expected in the quantity on passage.

Exporters have been idle most of the week, as their limits were too low, and especially on spring wheat, which was offered sparingly and at higher figures, but winter wheat was offered rather more freely to arrive at comparatively low prices, because of the excellent harvesting returns from the Southwest.

Corn.

Inactivity and narrowness were the conspicuous features in corn markets most of the week. Traders were apathetic, and consequently the variations were unimportant. There were occasional indications of a weaker trend, owing to the warmer weather, but this was partly offset by the limited supply available and the small deliveries by farmers at country stations. Trade in cash corn has been almost at a standstill, owing to the meagre supply of good grades and the high views of holders.

# MUCH UNCERTAINTY OVER THE JULY DEAL

New Orleans, La., June 19.—The cotton market this week has been quiet and uncertain, but showing a decline for the week.

In the first place, there is the present uncertainty over the July deal, to say nothing about what may develop in the case against the bull clique. Any developments in this direction will only make more uncertainty in the market itself, some traders are inclined to believe that the first notice day for July will bring some sort of an answer to the question of what is to be done with the delivery, but the first notice day for July will not be reached this week. On the close of last week it was freely predicted in market matters that it would be the policy of the leading bulls to allow matters to drift along until July should be the current month. It is generally expected that a policy of bulls is not to put prices up so long as there is danger of attracting any great amount of cotton to New York to be delivered on contract. Because of the nearness of the first notice day for July, it is probable that trading by outsiders in the July delivery will be less in volume than heretofore, and chiefly confined to the liquidation of old lines, rather than to the accumulation of new lines. August has not of late been the active month it promised to be, and there is a strong chance that it will not display much activity this week. If some predictions turn out correctly, more or less cotton will be picked this week, and it is possible that the first bale of new cotton may be reported.

The price is high and unusually good premiums are being offered for first bales this season, therefore the incentive is there for farmers to get first bales on the market earlier than usual.

Increasing the tendency of the trade to wait for decided developments either way will be the fact that Saturday will end the period to be considered in the second report of the government on the condition of the crop. This report will be issued on July 1, and will be of much more importance than the first report, which was issued on June 2. Neither bulls nor bears will care to increase their commitments to any extent with this report hanging.

The weather will, of course, have much to do with the daily swing of the first notice day for July. It is probable that trading by outsiders in the July delivery will be less in volume than heretofore, and chiefly confined to the liquidation of old lines, rather than to the accumulation of new lines. August has not of late been the active month it promised to be, and there is a strong chance that it will not display much activity this week. If some predictions turn out correctly, more or less cotton will be picked this week, and it is possible that the first bale of new cotton may be reported.

# BEARISH ACTIVITY RESUMED IN COTTON

## Early Part of Week Is Dull and Uneventful. Wall Street's Views of Government's Suit—The Crop Situation.

New York, July 19.—Until Friday the cotton market was dull and uneventful. Then a resumption of bearish activity with some scattered liquidation by the trailers to the position of the bull interests in the old crop months caused moderate activity and a break of 10 to 12 points from Thursday's prices. This was under the lead of the July and August options, in which there had been evidence of liquidation in a moderate way early in the week.

The decline Friday brought July down to 14.90 again, while August broke to 14.35, September 12.35, October 12.24, and December to 12.17. At that level the market showed a decline, however, of only 22 to 25 points for the crop options from last Saturday's closing prices, and but 10 points for the new. Up to Friday the trading had been very light, approximating but 150,000 to 170,000 bales per day. In Friday's trading the volume of business, however, again ran up to about 250,000 bales.

Federal Investigation and Threatened Anti-Option Legislation.

The principal features weakening the market the last several days have been the revival of aggressive attempts at anti-option legislation in Washington, and also the efforts of the Department of Justice to secure indictments from the Federal grand jury in

investigation here of the leading bull interests active in the market the last three months. Washington dispatches have been predicting the passage of the anti-option bill by the House, but have at the same time declared the Senate would block the adoption of this measure by refusing to consider it this session.

If conditions are otherwise than in favor of the present range of prices, the market would surely have broken more heavily under the heavy raiding of the bear element yesterday, on the rumors extensively circulated that the Sherman anti-trust laws had been indicted.

Sherman Anti-Trust Laws as Applied to Cotton Trading.

There is a great conflict of views in the trade on the justice of the action of the Attorney-General's department in applying the Sherman anti-trust laws to investigate the status of the bullish operations of the so-called clique with the view of either enjoining them from further activities in the bull market, or of punishing sending them to jail. So far as the closest observers of their transactions and "pit" brokers have been able to learn they have done nothing more than demand deliveries of actual cotton in large quantities, and in contracts, which had been accumulated earlier in the season, and sell it as quickly as possible to European and domestic spinners at the prices they have offered for it. Altogether 340,000 bales of cotton were so received, for which over \$13,000,000 is said to have been paid, and of this total but 100,000 bales have so far been actually sold to spinners and shipped out of the country. This has looked so much like legitimate merchandising transactions, it has been the effect of further demonstrating the proper functions and value of the cotton "contract" as now trading in the Cotton Exchange, than anything that has happened in the connection in its history. Therefore it is hard for the general operators and trade interests to see wherein the "Sherman anti-trust" laws in restraint of trade can be properly

applied. Wall Street is asking if an operator or a trader who buys cotton contracts in anticipation of a rise can be indicted for doing so and thereafter work together in the support of the market without any real pool agreement or scheme for attempting a "corner" which is not the bear traders and the spot dealers, who are under contract to supply foreign spinners, and who sold the cotton "short" equal in guilt and amenable to the same laws? They sold the cotton short, because they thought it would go down, and they were afterwards compelled to bring larger quantities here than ever before in the history of the exchange to fulfill their contracts and continue their efforts to depress prices—consequently there are clearly two sides to the present controversy.

The Actual Situation.

Aside from the litigation against the bull interests and the attempt to force the adoption of the anti-option legislation, holders of cotton generally in the South are well as locally, particularly in the distant or new crop contracts, which advanced more rapidly than July, and as a result there was a material lessening of the wide breach between July and September in Minneapolis, which is now about 10 cents against 12 1/2 to 13 1/2 cents last week.

This radical change in differences created little wonder, as there was continued apprehension regarding prospects for the growing crop in the Northwest, the outlook being considerably brighter in view of the protracted drought and the extremely hot weather, the mercury in some places registering higher than any June days in ten years. Therefore it was feared that the July report of the Department of Agriculture would show a materially lower condition unless copious rains should fall within a few days. Because of the facts described, many holders of July for the rise were unloading and replacing with September or December. A factor in the general upturn was the encouraging cables, European markets being stronger under the influence of less favorable Continental crop reports, and also the exceedingly small world's shipments, which promise to be even lighter than last week, and hence another big reduction is expected in the quantity on passage.

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# SPOT GOODS MARKET

New York, June 19.—The feature of the cotton market is the increasing curtailment of large mills and finishing plants, because of their inability to meet the low prices buyers are willing to pay. The jobbing trade has delayed the placing of the usual business on domestic for fall, and a movement is now being made for a final revision in prices which will be guaranteed to October. It is hoped that this action will stimulate purchases and production, and thus prevent an abnormal advance which will lead to higher prices when buying does start in.

Printed goods are in quiet demand, sales being in trifling lots. Bleached goods have ruled quiet all week. Drills and sheetings are slightly easier for spot delivery, but bulls are declining many contracts for late delivery tendered at reduced values. On the last day of the week there was considerable nervousness in the trade, traceable to the uncertainty of cotton speculation as affected by court proceedings. Export trade is declining for Eastern countries, but the balance holds up quite steady. Spring lines of fine and fancy cottons are being opened, and the showing of fancies is the best in the history of domestic cotton manufacture. Spring lines of staple bastards are being opened during the week at prices showing very slight advances over last year, and recession in prices from those recently current on spot goods. This action taken at a time when cotton is 35 per cent higher than a year ago, is typical of the kind of merchandising for the moment.

# SURRENDERS TO OFFICER.

Man Charged With Murder Near Alexandria, Before Court.

(Special to The Times-Dispatch.)

Alexandria, Va., June 19.—A corner's jury yesterday held Michael A. Nolan, a ramp painter, for seven years old, of Westchester, N. Y., for the murder of Robert Murphy, thirty-one years old, resident of this city. Afterward Nolan was taken to the authorities of Alexandria county, and he will be given a preliminary hearing Monday.

The affray took place at 6 o'clock Friday evening in a field west of the city, within a quarter of a mile of where Walter F. Schultz, the Chicago artist, was slain. Nolan, who is now being held in the city jail, was charged with the murder of Robert Murphy, thirty-one years old, of Raleigh, N. C., Nattie Allen, eighteen years old, of Talcott, W. Va., and Frederick Hemmick, forty-five years old, a man, of Washington, D. C., who were waiting for the arrival of the police. Afterward they walked to a nearby station to secure the use of a telephone for the purpose of notifying the police. Being unable to do so, they boarded an electric car, and meeting the Goodrich car, surrounded it. Nolan turned over the weapon over to the chief, which he claimed Murphy tried to kill him with. He also gave up a one-blade knife, which was covered with blood, with which he hacked Murphy's throat. The witnesses corroborated Nolan's statement that he acted in self-defense.

# Burn Is Destroyed.

(Special to The Times-Dispatch.)

Bedford City, Va., June 19.—In a severe electrical storm Saturday night, that succeeded the first fair day for more than a week, the barn of Mrs. Robert Hopkins, five miles from here was struck by a bolt of lightning and destroyed. Two summers ago the home of Mrs. Hopkins was struck by lightning and consumed.

# MARKET SENTIMENT IS BADLY CONFUSED

New York, June 19.—The arrest of speculative activity in the securities market reflects a completion of operations based on past happenings and a mood of uncertainty over future developments. The pause in speculation is maintained. The readjustment, while still in progress, is necessarily so much nearer completion. Iron has not found a stable price level yet, but buying is increasing. The improvement is not so clear in copper, where production has been maintained at near the maximum figures. Unreasonable weather delays the maturity of the crops, but confidence in the abundance of the final harvest is not impaired.

The money market gives evidence of the recuperation ready to spring in the credit situation. The easy tone of call and short time loans owes something to the disposition of lenders to keep funds available for the fall development. With the passing of the July settlements and the falling off of British treasury bills now current, a plethora of money in London is likely to result. Abundant resources to meet a call for funds from New York in the fall thus seem assured. The call of the Controller of the Currency for a statement of condition, now in progress, will be awaited with the expectation that some correction of the extended credit position of the banks will be shown.

The aggressive steps of organized shipping interests in opposition to the freight advance will intensify the struggle. It is feared that the critical measures involved in this contest may interfere with efforts to stimulate a demand for stocks and an advance in prices.

Counter considerations keep the bear party in a restive position. The stock market almost stagnant. The intent to which the liquidation and the decline in prices have gone in themselves make the bear party cautious. Readjustment

# News of South Richmond

South Richmond Bureau, The Times-Dispatch, 1103 Hull Street.

The following program of exercises in celebration of Children's Day was carried out last night in Oak Grove Baptist Church: March and song by the children; opening prayer; song, "Festal Day of Beauty"; "A Little Buzzing Hive"; Herbert Reams; song, "Bush for the Sunday School"; "The Sunday School Hives"; Irene Evans; song, "Pussy and Nellie Redford"; song, "God Knows"; "A Row of B's"; Nellie Mays, Virginia Harris, Dorris Reams, Helen Malls and Nellie Redford; duet, Irene Evans and Vern Lissy; "Make Glad Your Corner"; Virginia Harris; song, "Cradle Song"; "Loving Heart"; Louise Redford; "A Flower Sermon"; Virginia Reams; song, "Plant Roses"; "Work in the Hive"; Nellie Mays, Dorris Reams, Lillie Lowman, Virginia Harris, Jessie Stansfield, Marian Stansfield, Helen Malls and Annie Lowman; "Bu Jes Laughin"; Bennie Heath; "Did You Ever Hear"; Jennings Davis, Herbert Reams and Shelton Lissy.

Children's Day.

The Central Methodist Church Sunday school held its Children's Day exercises last night. The beautiful cantata, "The Good Shepherd," being rendered by members of the school. Mr. Renner had charge of the music and was assisted by the Oak Grove quartet.

Services were held in Oak Grove Baptist Church yesterday morning, the pastor taking for his subject, "The New Church." The drawings for the new church were on display and bids for the work were opened.

At Cowardin Avenue Church there was preaching by the pastor, Rev. W. Long, Morning subject, "Waiting for Power," Luke xxv. 49, evening subject, "Jesus, the Life," John xiv. 6.

The women of the Choir Guild and Industrial Chapter will meet this afternoon in the churchyard of Meade Memorial Church at 4:30 in order to serve ice cream. This is a called meeting of the guild, and all members are requested to be present. If it rains the meeting will be held in the robing room.

Music Recital.

At the final recital of Mrs. A. C. Harding's music class last Thursday night at Bainbridge Street Baptist Church the following extensive program was rendered:

1. "Polonaise in A" (Chopin); first piano, Misses Beatrice Brewer and Lida Harrison; second piano, Misses Margaret Baldwin and Louise Gwathmey.

2. "Mazurka" (Nussbaum); Miss Kathleen Alsop.

3. Duet, "Anvil Chorus" (Verdi); Misses Eugenia Kahl and Katherine Gwathmey.

4. "Le Secret" (Gautier); Masters Walter Duke, Norwood Green and Stover Ashbrook; Misses Linda Harrison, Margaret Baldwin and Louise Gwathmey.

5. Solo, soprano (selected); Mrs. Bessy Stetler.

6. Duet, "Postillon d'Amour" (Behr); Misses Ora Knib and Ethel Crane.

7. Solo, "Salut a Pesth" (Kowalki); Miss Wilhelmina Froelich.

8. Duet, "En Route" (March); Misses Emily Peasley and Esther Morrisette.

9. Reading (selected); Miss Natalie Thelmer.

10. Mandolin orchestra (Conservatory of Music).

PART II.

1. "Victoria" (March); first piano, Misses Eugenia and Marian Kahl; second piano, Misses Hattie and Virginia Jones.

2. Solo, "The Two Larks" (Leschetzky); Miss Nannie Vaden.

3. "Polka de la Reine" (Raff); first piano, Miss Mary Harrison; second piano, Miss Emma Tillery.

4. Solo, tenor, T. E. Burton.

5. Duet, "Lucrezia Borgia"; Misses Bernice Eaton and Master Douglas Eaton.

The remaining five numbers consisted of a solo, a duet, "Seven Little Chickens"; "Sevillana"; and the mandolin orchestra.

Rev. J. W. Durham presented the prizes and medals in a graceful manner.

Annual Meeting.

Henderson and Stuart Lodges, I. O. O. F., will hold their annual memorial services to-morrow night at 8 o'clock at Odd Fellows' Hall, Eighth and Hull Streets. A program has been arranged, with music and addresses, and all members are invited to be on hand.

Personal Mention.

Mr. and Mrs. J. Pay DuVal left Saturday for Salisbury, N. C., to visit Mr. and Mrs. Harry DuVal. They will leave to-day for Atlanta to be present at the Lair-Weisiger nuptials.

Miss Jennie Farmer, of Lynchburg, is visiting Mrs. John Archer, on Perry Street, and will stay over until the Anne-Archer nuptials.

The Bainbridge Street Baptist Church Sunday school will have its annual picnic on Thursday and not on Tuesday as heretofore announced.

Mr. and Mrs. W. J. Morrisette have

# Returned from an extended trip to Philadelphia, Buffalo, Niagara Falls and Toronto.

COTTON CROP IS STILL SMALL FOR SEASON.

Memphis, Tenn., June 19.—The Commercial Appeal will to-morrow publish the following summary of cotton crop conditions.

The past week was favorable to the cotton crop except in the two Carolinas and parts of Georgia, where the rainfall was excessive, washing fields and delaying cultivation so that grass is feared. North Carolina fields were damaged by flooding. Elsewhere it appears that a week of bright weather will repair much of the loss.

The crop has not grown rapidly, and still small for the season. The plant generally looks healthy, however, and would grow very fast with high temperatures day and night. In many sections where there are complaints correspondents anticipate much better reports next week if the weather is warm. It would seem that a week of dry weather would put the crop in excellent shape as to cultivation throughout the South.

In Texas the soil is dry, but as yet little hurt has been recorded. Moisture is needed, however, to stimulate plant growth. Boll weevils do not appear numerous, although in Mississippi and some sections of Louisiana they are more so.

In general, dry, warm weather is needed in east of Texas and Oklahoma, while rains would be beneficial in the two States.

# Sales at Petersburg.

(Special to The Times-Dispatch.)

Petersburg, Va., June 19.—The sales of loose tobacco in the city last week aggregated \$1,885, making total sales for the season to date 7,660,135 pounds. Though the general quality of the offerings last week was low, the average price paid was about 8 cents per pound.

Tallaferro Jones, colored, employed as a hostler at the City Hotel, on Bank Street, had one of his legs broken by the fall of a horse upon him at the stable.

# Buggy Is Demolished.

(Special to The Times-Dispatch.)

Cape Charles, Va., June 19.—While driving north on Va. 11, this morning, a team of horses attached to a timber cart took fright and ran away, colliding with a buggy belonging to George A. Milburn, of Freyburg, occupied by the two daughters of Mr. Milburn—Katy and Helen. The two girls escaped unhurt, but the buggy was demolished.

# Martin's Massage Cream

A cream of quality and perfection. An absolute essential of the toilet and guaranteed to be of lasting benefit to the complexion. Ask any druggist.

MARTIN SUPPLY CO., Richmond, Va.

# Railroads.

Richmond, Fredericksburg & Potomac R. R. TO AND FROM WASHINGTON AND BEYOND.

Leave Richmond	Arrive Richmond
4:50 A. M. Byrd St. Sta.	7:50 A. M. Byrd St. Sta.
6:20 A. M. Byrd St. Sta.	11:25 A. M. Elba Station.
8:40 A. M. Main St. Sta.	11:35 A. M. Byrd St. Sta.
8:40 A. M. Byrd St. Sta.	11:35 A. M. Main St. Sta.
12:01 noon Byrd St. Sta.	2:45 P. M. Byrd St. Sta.
14:00 P. M. Byrd St. Sta.	7:20 P. M. Byrd St. Sta.
14:15 P. M. Elba Station.	7:00 P. M. Byrd St. Sta.
16:15 P. M. Main St. Sta.	10:40 P. M. Main St. Sta.
18:20 P. M. Byrd St. Sta.	11:50 night Byrd St. Sta.

# Chesapeake & Ohio Railway

9:00 A. M. Daily—Fast trains to Old Point, (except Newports, News and Norfolk.)

4:00 A. M. Daily—Local to Newport News.

5:00 P. M. Daily—Local to Old Point.

2:00 P. M. Daily—Louisville and Cincinnati.

6:45 P. M. Daily—St. Louis-Chicago Special.

12:00 Noon—Week days to Hinton. "Mountain Special." Parlor Cars.

8:30 A. M. Daily—Charlottesville. Week days—Clifton Forge.

8:15 P. M. Week days. Local to Gordonsville.

11:45 A. M. Daily. Local to Lexington.

11:15 P. M. Daily. To Lynchburg.

TRAINS ARRIVE RICHMOND.

From the South: 7:30 P. M. M. Daily. Local from East—11:35 A. M. 6:35 P. M. Local from West—9:50 A. M. 9:50 A. M. 7:20 P. M.

Through 7:00 A. M. 2:45 P. M. James River Line—4:35 A. M. 6:00 P. M. Daily except Sunday.

TRAINS LEAVE RICHMOND.

N. B.—Following schedule Bureau published information and not guaranteed.

6:10 A. M. Daily—Local for Charlotte.

10:45 A. M. Daily—Limited—For all points South. Pullman and Day Coaches.

6:00 P. M. Daily—Standard—Kew-Forest Local.

11:45 P. M. Daily—Limited, for all points South. Pullman ready 3:30 P. M.

YORK RIVER LINE.

4:30 P. M.—Ex. Sun. To West Pt. connecting for Baltimore, Mon. and Fri. 4:30 P. M. Ex. Sun. and 2:30 P. M. Mon. Wed. and Fri.—Local to West Pt.

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From the South: 7:30 P. M. M. Daily. Local from East—11:35 A. M. 6:35 P. M. Local from West—9:50 A. M. 9:50 A. M. 7:20 P. M.

4:30 P. M. Ex. Sun. To West Pt. connecting for Baltimore, Mon. and Fri. 4:30 P. M. Ex. Sun. and 2:30 P. M. Mon. Wed. and Fri.—Local to West Pt.

TRAINS LEAVE RICHMOND.

N. B.—Following schedule Bureau published information and not guaranteed.

6:10 A. M. Daily—Local for Charlotte.

10:45 A. M. Daily—Limited—For all points South. Pullman and Day Coaches.

6:00 P. M. Daily—Standard—Kew-Forest Local.

11:45 P. M. Daily—Limited, for all points South. Pullman ready 3:30 P. M.

YORK RIVER LINE.

4:30 P. M.—Ex. Sun. To West Pt. connecting for Baltimore, Mon. and Fri. 4:30 P. M. Ex. Sun. and 2:30 P. M. Mon. Wed. and Fri.—Local to West Pt.

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